

FINANCIAL SERVICES GUIDE

About this Financial Services Guide

This Financial Services Guide (FSG) sets out the services that we can offer you.

This FSG sets out the services that we offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- The services we offer.
- How we and our associates are paid.
- Any potential conflict of interest we may have.
- Professional indemnity insurance arrangements.
- Our internal and external complaints resolution procedures.
- Our Privacy Policy.

The Financial Service is provided by:

Aircrew Insurance as a trading name of Strategic Underwriting Pty Ltd

ABN 71 619 739 212 / AFSL 554636

Level 18, 324 Queen Street, Brisbane QLD 4000

Telephone: 1300 089 847

Email: support@aircrewinsurance.com.au

Website: www.aircrewinsurance.com.au

Our Financial Services authority

Our Australian Financial Services licence authorises us to provide financial advice and to deal in general and life insurance products to wholesale and/or retail clients.

Date and currency of this FSG

This FSG applies from 1 September 2024 (version 1) and remains valid unless another FSG is issued to replace it. If we give you a supplementary FSG or other documents relating to our services or any products, they will not replace this FSG however you should read them carefully.

Receiving instructions

Where you instruct us to do anything on your behalf regarding your insurance requirements, we are able to receive your instructions personally, verbally by telephone, by email, or in writing.

Where we receive instructions verbally, we shall confirm those instructions with you by email either prior to implementation or immediately thereafter where a delay in implementation may be to your detriment.

Retail Client

The Corporations Act 2001 (The Act) provides Retail Clients with additional protection than other clients. Under The Act, a Retail Client is defined as: Individuals or manufacturing business employing less than 100 people and businesses employing less than 20 people.

It is important that you understand if this definition applies to you or your business, as some of the information and additional protection in this FSG only applies to Retail Clients.

If we are providing advice on any of the following products, then you will always be considered a Retail Client.

- Motor Vehicle
- Home Contents
- Personal Sickness & Accident
- Travel
- Pleasure Craft
- Caravan
- Personal Property
- Consumer Credit.

Who we act for

Aircrew holds a binding authority from our insurers and is an authorised Coverholder of Certain Underwriters at Lloyds, led by Canopus Managing Agents Ltd, Syndicate 4444. This means that when providing our services, we act on behalf of the insurer, and not on your behalf.

Sometimes, we act for you as your insurance broker. When we do this, we will tell you at the time that we are representing you and not acting as an agent of the insurer.

When dealing in Life Insurance or products issued by a life insurance company we are always acting as your representative/broker, not an agent of the insurer.

Advice and documents we give to Retail Clients

General Advice

We will only offer you General Advice as we will not take into account your personal circumstances, objectives, financial situation or needs. Therefore, before acting on the advice you should consider the appropriateness of the policy coverage for your particular circumstances, and you should read the Product Disclosure Statement before you make a decision.

Product Disclosure Document

If we arrange an insurance policy for you, or if we recommend you buy a particular insurance policy, we will also give you, or give you access to a Product Disclosure Statement (PDS). The PDS is produced by the insurer and is designed to give you important information about the policy you are considering purchasing.

How we are paid for our services

Unless we have agreed in writing otherwise, our remuneration will comprise the following:

Commission

We usually receive commission paid by the insurer with whom we place your insurance. The amount varies depending upon the product but is typically in the range of 0% – 30% of the premium (excluding taxes and statutory charges). The commission is included in the premium quoted to you.

You can ask us for further details of the remuneration that we receive. If you are interested in this information, you must ask us for it within a reasonable timeframe after receiving this FSG. You must ask us before we provide any financial services to you, such as placing your insurance.

Administration Fee

On occasions we may also charge a service fee, which varies according to the level of services rendered and the commission we receive. This fee is payable in addition to the premium and will appear on your invoice.

Profit Share

At the end of the financial year, we may receive a profit share commission from the Insurer(s), depending on the performance and profitability of the portfolio, we place with the Insurer(s).

Other remuneration information

In addition to the above, we may receive commission from a premium funder if we arrange this service on your behalf. We may also charge you a fee for the service. The commission we receive from the premium funder is usually calculated as a percentage of the total amount funded and the rates are in the range of 0% and 3%.

Our employees are paid a market salary that may include bonuses based on performance. We and our staff may also receive non-monetary benefits such as sponsorships of conferences and functions, and meals and entertainment. We closely monitor these activities to ensure they do not create a conflict with your interests.

Where a third party such as a trade association or other business has referred you to us or endorsed our services to you, we may share a part of our remuneration with them or pay an agreed referral rate. We will pay the third party out of our total commission and/or fees and never in addition to these amounts.

Who we pay

Insurance Brokers

We may share a proportion of our commission with your insurance broker. You can ask your insurance broker for further details of the remuneration that they receive.

Duty of Disclosure

In order to make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are asking it to insure. For this reason, before you enter into a contract of insurance, you have a duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept this risk and, if so, on what terms. The duty also applies when you renew, extend, vary or reinstate a contract of insurance. You do not have to disclose anything that:

- Reduces the risk to be undertaken by the insurer;
- Is common knowledge;
- Your insurer knows, or in the ordinary course of business ought to know; or
- If the insurer has waived your obligations to disclose.

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid the contract of insurance from its beginning. This would have the effect that you were never insured.

Cooling off period – Retail insurance only

If you decide that you do not need a contract of retail insurance, which has been arranged, on your behalf, you may change your mind during the cooling off period. Most insurers offer a cooling off period of 14 days, although some offer a longer cooling off period. Refer to the Product Disclosure Statement (PDS) for details of the cooling off period applicable to your insurance, and how to cancel your insurance during the cooling off period. You cannot cancel the insurance if you have made, or are entitled to make, a claim under it.

Cancellation and refunds

If you decide that you do not need a contract of insurance you may cancel this policy by giving notice in writing. However your right to request a refund of premium ceases after the transit commences. Where the insurer wishes to cancel the policy, they are only permitted to do so in accordance with the Insurance Contract Act 1984.

Protection against giving you negligent wrong advice

We have professional indemnity insurance in place, which covers us, our employees and our distributors for any errors or mistakes relating to the financial services provided. This insurance meets the requirements of the Corporations Act and meets claims relating to an employee or distributor (even after they cease to be an employee or distributor), provided that our insurer is notified of events likely to give rise to a claim and within the relevant policy period.

Complaints and disputes

We are committed to providing quality advice to our clients. If you should have any concern or complaints about the service we have provided you, then contact us and tell us about it. If your complaint is not satisfactorily resolved within 7 days, ask to be put in touch with our Complaints Officer at Aircrew Insurance, by phoning 1300 089 847 or put your complaint in writing and send it to us at Complaints Officer – Aircrew Insurance, Level 18, 324 Queen Street, Brisbane, QLD 4000. Please mark the envelope "Notice of Complaint". We will try and resolve your complaint quickly and fairly.

Aircrew Insurance is a member of the Australian Financial Complaints Authority (AFCA). If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. The AFCA can be contacted at:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

How we protect your privacy

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information. You can check the information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy or visit our website at www.aircrewinsurance.com.au